

## Conference

### The Future of Financial Intermediation:

#### *Opportunities and Challenges Posed by Regulatory Reforms and New Technologies*

The presenter has 25 minutes, the discussant 10 minutes, and 10 minutes are reserved for general discussion.

#### Thursday, 9 November

8.45 – 9.15 Registration

9.15 – 9.30 Opening remarks  
**Michael Koetter** (IWH)

#### Session 1

Capital regulation

Chair: **Michael Koetter** (IWH)

9.30 – 10.15 *The redistributive effects of bank capital regulation*  
Elena Carletti (Università Bocconi)  
Robert Marquez (University of California, Davis) and  
**Silvio Petriconi** (Università Bocconi)  
Discussant: **Vivien Lewis** (Deutsche Bundesbank and Katholieke Universiteit Leuven)

10.15 – 11.00 *A positive analysis of bank behaviour under capital requirements*  
**Saleem Bahaj** (Bank of England) and  
Frederic Malherbe (London Business School and CEPR)  
Discussant: **Kartik Anand** (Deutsche Bundesbank)

11.00 – 11.30 Coffee break

#### Session 2

Compensation incentives

Chair: **Thomas Kick** (Deutsche Bundesbank)

- 11.30 – 12.15 *Optimal pay regulation for too-big-to-fail banks*  
**John Thanassoulis** (Warwick Business School and CEPR) and  
Misa Tanaka (Bank of England)  
Discussant: **Stefano Colonnello** (IWH and Otto-von-Guericke-Universität Magdeburg)
- 12.15 – 13.00 *The wolves of Wall Street: Managerial attributes and bank business models*  
Jens Hagendorff (Cardiff Business School),  
Anthony Saunders (New York University Stern School of Business),  
**Sascha Steffen** (Frankfurt School of Finance and Management) and  
Francesco Vallascas (Leeds University Business School)  
Discussant: **Monica Paiella** (Università degli Studi di Napoli Parthenope)
- 13.00 – 14.00 Lunch break
- 14.00 – 15.00 Keynote speech  
**Hyun Song Shin** (Bank for International Settlements and CEPR) on the topic “Time dimension of systemic risk”
- 15.00 – 15.30 *Coffee break*
- Session 3**  
Information dissemination  
Chair: **Daniel Foos** (Deutsche Bundesbank)
- 15.30 – 16.15 *Determinants of P2P lending: the role of information and risk*  
**Ester Faia** (Goethe Universität Frankfurt am Main) and  
Monica Paiella (Università degli Studi di Napoli Parthenope)  
Discussant: **Tobias Berg** (Frankfurt School of Finance and Management)
- 16.15 – 17.00 *Move a little closer? Information sharing and the spatial clustering of bank branches*  
**Shusen Qi** (Xiamen University),  
Ralph De Haas (European Bank for Reconstruction and Development and Tilburg University),  
Steven Ongena (Universität Zürich, Swiss Finance Institute and CEPR) and  
Stefan Straetmans (Maastricht University)  
Discussant: **Vahid Saadi** (IE Business School)
- 18.30 – 22.30 Conference dinner  
Dinner speech: **Joachim Wuermeling** (Member of the Executive Board of the Deutsche Bundesbank) on the topic “Structural changes in financial markets and implementation of monetary policy in the ‘new normal’”

## Friday, 10 November

### Session 4

Debt discipline

Chair: **Falko Fecht** (Frankfurt School of Finance and Management)

9.00 – 9.45

*Sharing the pain? Credit supply and real effects of bank bail-ins*

Thorsten Beck (Cass Business School and CEPR),

Samuel Da-Rocha-Lopes (European Banking Authority and Nova School of Business and Economics) and

**Andre F Silva** (Cass Business School and International Monetary Fund)

Discussant: **Klaus Schaeck** (University of Bristol)

9.45 – 10.30

*Peer monitoring via loss mutualisation*

**Francesco Palazzo** (Bank of Italy)

Discussant: **Thomas Mosk** (Goethe Universität Frankfurt am Main)

10.30 – 11.00

Coffee break

11.00 – 12.00

Keynote speech

**Luc Laeven** (European Central Bank and CEPR)

12.00 – 13.00

Lunch break

### Session 5

Heterogeneous regulation

Chair: **Rainer Haselmann** (Goethe Universität Frankfurt am Main)

13.00 – 13.45

*Stress Testing and Bank Lending*

Joel Shapiro (Saïd Business School) and

**Jing Zeng** (Frankfurt School of Finance and Management)

Discussant: **Paul Schempp** (Universität zu Köln)

13.45 – 14.30

*Bank capital regulation in the presence of unregulated competitors*

David Martinez-Miera (Universidad Carlos III de Madrid and CEPR) and

**Eva Schliephake Fidalgo** (Universität Bonn)

Discussant: **Wolf Wagner** (Rotterdam School of Management and CEPR)

14.30 – 15.00

Concluding remarks

**Emanuel Mönch** (Deutsche Bundesbank)

15.00

Farewell coffee

End of conference